GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1505
ANSWERED ON:03.03.2000
TARGET OF DISINVESTMENT
PRABHAT KUMAR SAMANTARAY

Will the Minister of FINANCE be pleased to state:

(a) whether the GDP rate has come down despite increase in tax collection;

(b) if so, the reasons therefor; and

(c) the steps taken to balance the tax collection and GDP?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a), (b) & (c) : The overall growth in the economy as measured by the growth in real (gross domestic product) GDP depends inter alia on a number of factors which includes rate of investment and efficiency of its use, supply factors like performance of agricultural sector etc. As per the latest available data from the Central Statistical Organisation the Indian economy posted an estimated increase of 5.9 per cent in real GDP (at factor cost) in 1999-2000 (advance estimates) as against 6.8 per cent in 1998-1999. The gross tax revenue of the Central Government are budgeted at Rs. 200288 crore in 2000-2001 as against Rs. 169979 crore in 1999-2000 (RE) and Rs. 143797 crore in 1998-1999.